

Application for Insurance of Advance of Mortgage Proceeds

U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner



OMB No. 2502-0097 (Exp. 4/30/86)

Name of Project _____ Project Number _____ Advance Number _____

Request for Payment

Instructions to Mortgagee: This request is to be submitted to your mortgagee in quadruplicate. All items requested shall be clearly identified by description. No item shall be applied for until payment is due. A request covering construction cost shall show one entry for the total payment requested to meet the net amount due according to the Contractor's Requisition (Form HUD-92448) attached hereto. The request for the first payment on account of the Architect's cash fee shall be accompanied by the Mortgagee's and Architect's Certificate (Form HUD-92403-1) attached hereto.

To Mortgagee: The undersigned mortgagee hereby requests the mortgagee identified below to advance funds as provided for by the Building Loan Agreement heretofore executed signed mortgagee hereby requests the mortgagee identified below to advance funds as provided for by the Building Loan Agreement heretofore executed on the _____ day of _____, 19____ as indicated by the total amount of the individual payments set forth in the following schedule:

Item Number and Description	(A) Amount Claimed	(B) HUD-Approved Amt
1. Construction cost per form HUD-92448	\$ _____	\$ _____
2. Interest from () to ()		
3. Architect's Fee		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
Total Due on This Requisition	\$ _____	\$ _____

The undersigned hereby certifies that all of the above items have been paid or will be paid within five (5) days of receipt of the requisitioned funds. We hand you herewith full supporting invoices and/or receipts, as required, covering such items enumerated, to be forwarded with this request to HUD for review. With respect to any item of interest enumerated above, we herewith authorize you to advance same and charge our account therewith. The undersigned further certifies that all prior work, labor, and materials to be paid for under this request are satisfactory and are in accordance with the contract drawings.

Name of Mortgagee _____ By: Signature of Authorized Mortgagee Official _____ Date _____

For Use by Mortgagee

Instructions: This request is to be submitted to HUD in triplicate (original and all copies must be signed).

To HUD: To the best of our knowledge, information and belief, the sum requested above is now payable. We intend to disburse said sum within five (5) days following the date of your approval. \$_____ will be advanced from mortgage proceeds; and the undersigned, therefore, requests that you issue a certificate approving the amount of such advance for mortgage insurance. The undersigned certifies that hazard insurance as required by the Department of Housing and Urban Development is in full force and effect upon whatever improvements are now upon the mortgage premises including, but not limited to, materials stored on the site for which an advance is being requested. You are further advised that after the payment herein first mentioned is made, a total sum of \$_____ will have been disbursed from mortgage proceeds and that the total sum of \$_____ will have been disbursed from the mortgagee's cash escrow funds required, if any, over mortgage proceeds to complete the project.

Name and Address of Mortgagee _____ By: Signature of Authorized Mortgagee Official _____ Date _____

Certificate of Mortgage Insurance For Use by HUD

To Above Mortgagee: You are hereby notified that the amounts shown in Column (B) above have been approved for advance in accordance with the provisions of the Building Loan Agreement applicable to the project. Of the above total, \$_____ is hereby approved for mortgage insurance if advanced by you from mortgage proceeds in accordance with the above request, and this amount, when advanced, will thereupon constitute principal of that certain mortgage dated _____, 19____, signed by the above named mortgagee and covering the subject project, which mortgage has been endorsed by the undersigned for insurance to the extent of advances approved by the Federal Housing Commissioner and this certificate does hereby constitute the approval of the Federal Housing Commissioner for mortgage insurance under Section _____ of the National Housing Act and Regulations thereunder for the amount set forth herein, within the meaning of the aforesaid contract of insurance evidenced by such endorsement; provided, that if the above advance constitutes the final advance to be made under the terms of said Building Loan Agreement, this advance shall not be considered insured nor shall the original credit instrument be finally endorsed for insurance unless said instrument is first presented to HUD together with an original and two (2) conformed copies of a Request for Final Endorsement of Credit Instrument (form FHA-2023) completed and executed by both Mortgagee and Mortgagee, and if there are any items of construction still incomplete, as per attached list, the sum of \$_____ shall have been placed in escrow under the provisions of an Escrow Deposit Agreement (form FHA-2456).

Explanation of Disbursed Amounts: (Attach additional sheets if required.)

Chief, Mortgage Credit Examiner _____ By: Signature of Authorized HUD Official _____ Date _____

Replaces FHA-2403 Which is Obsolete

HUD-62483 (4-84)
HB4488.1